



Innovation Capital

Investment Bankers

Gaming Newsweekly
For the week ended June 10th, 2018

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For securities-related inquiries, please contact an Innovation Capital banker.

Newsweekly Archive

You can now access Innovation Capital's Newsletter archive on the firm's website [here](#). This feature is password protected-- this month's password is: **casinocash** (case sensitive).

Gaming Industry Public Company & High Yield Data:

[Public Company Trading Comparables](#)

[High Yield Bond Trading Levels](#)

New Feature...Innovation Inquiry

Last week's results are in, and in response to the Inquiry: "Will MGM's acquisition of the Yonker's Empire City Casino dramatically impact the East Coast regional gaming sub-markets in New York, Pennsylvania and Northern New Jersey?":

64%

Yes

36%

No

Featured Article:

Swiss reject money proposal, approve online casino gambling

June 10, 2018

FRANKFURT, Germany (AP) - Election projections indicate that Swiss voters have rejected a referendum that would have made sweeping changes in their country's monetary and banking system. The gfs.bern survey institute projected after polls closed in Switzerland on Sunday that only around 25 percent of voters supported the so-called sovereign money proposal. The proposal would have barred banks from creating new money when they grant loans, a measure supporters said would reduce the chances of a future financial crisis.

[Click here to read the full press release](#)

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On MGM Springfield's casino floor, these people will be watching

June 10, 2018

SPRINGFIELD- (Gintautas Dumcius, MassLive) - Whether you drop it down the cuff of your pant leg or a friendly dealer pretends to move your coffee cup away from the green felt while plopping it inside, stealing one chip a day can be done in a myriad of ways. "If a person's not greedy, and they can get away with one chip a day, they will do it for the rest of their entire career," Holly Cantell says, as the roulette wheel spins by her side. "That's why we keep track of them." Standing in front of her, huddled around a roulette table laden with chips of all colors and intently watching Cantell is a class of law enforcement officers and gaming agents in training.

[Click here to read the full article in MassLive](#)

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We Are Casino reimagining online poker with EvenBet Gaming

June 10, 2018

ASIA- (Adam Morgan, World Casino News) - Online gaming software innovator EvenBet Gaming has signed a deal that will see it integrate its responsive and reliable poker solution into the progressive iGaming platform being offered by developer We Are Casino. A subsidiary of Dutch digital applications firm iGaming Network NV, EvenBet Gaming used an official June 6 press release to reveal that the agreement is to see We Are Casino utilize its poker product in order to enjoy 'proven benefits across any number of key performance indicators'.

[Click here to read the article in World Casino Directory](#)

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Casino play sluggish in May

June 9, 2018

INDIANA- (Andrew Steele, NWI Times) - Northwest Indiana's casinos recorded a slight decline in gaming revenue in May as compared to a year ago, with summery weather likely luring people to outdoor activities, casino operators speculate. The four casinos took in \$79.6 million at their table games and slot machines last month, down from \$81 million a year ago, according to the Indiana Gaming Commission. "Coming on the heels of a pretty strong March and April, the market got a little softer in May," Horseshoe Casino Sr. Vice President and General Manager Dan Nita said. "The good weather really affected Memorial Day weekend."

[Click here to read the full article in NWI Times](#)

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Resorts World Catskills: After slow start, casino hopes for strong summer

June 8, 2018

ALBANY- (The Journal News) - Resorts World Catskills is the largest of the four upstate New York casinos. So far, it also has been the worst performing one. Since opening Feb. 8, the \$1 billion resort and casino billed as a boon to the struggling Catskills has produced average revenue well below the three other upstate casinos - and those haven't done particularly well either. Resorts World, state records show, has averaged a net win per day - an industry standard that is the money left in its slot machines after payouts to winners - of a mere \$102 per machine.

[Click here to read the full article in The Journal News](#)

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New Louisiana Casino Law Allows for Expanded Poker Scene

June 8, 2018

LOUISIANA- (Sean Chaffin, Poker News) - The Louisiana poker scene may be on the way up after recent changes in the state's casino laws. On May 23, the state's governor signed a new law allowing significant land-based expansion for casino operations for the state's 15 riverboat casinos. In Louisiana, casinos were legalized in 1991 as riverboats, which were originally supposed to move up and down one of the state's natural waterways with gamblers. However, staying in one location proved much more lucrative and they were soon permanently docked or connected to land.

[Click here to read the article in Poker News](#)

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A casino in Hellam Township? Residents air concerns on alcohol, traffic, property values

June 8, 2018

WRIGHTSVILLE- (Teresa Boeckel, York Daily Record) - Penn National Gaming Inc. hasn't selected a site yet, but some Hellam Township residents say they do not want one in their neighborhood. Joshua Kolkow doesn't want to see a mini-casino built in his backyard in Hellam Township. He grew up in a casino town in Arizona, and he said he knows what one can bring - more traffic, more people driving under the influence and gamblers wandering through the neighborhood after they spent their money. "... It's going to bring my property value down," Kolkow told township supervisors at their board meeting Thursday night. "... I'm really hoping to bring my property value up."

[Click here to read the full article in York Daily Record](#)

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'Historic day and major milestone' as ground broken for

casino resort

June 8, 2018

CYPRUS- (Andria Kades, Cyprus Mail) - The groundbreaking ceremony for the new casino resort took place on Friday in Limassol attended by President Nicos Anastasiades who described it an "historic day" and a "major milestone" for Cyprus. Anastasiades said City of Dreams Mediterranean constituted the biggest investment project undertaken in Cyprus and expressed his "sincerest appreciation" to Lawrence Ho, Chairman and CEO of Melco and his team and the CNS Group directed by Melis Shiakolas, for the confidence they displayed in the economy of Cyprus and its promising potential.

[Click here to read the full article in Cyprus Mail](#)

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Paddy Power Betfair wins New Jersey gambling boost

June 8, 2018

IRELAND- (Barry O'Halloran, The Irish Times) - New Jersey is close to legalising sports betting in a move likely to benefit Irish gambling giant, Paddy Power Betfair, which already has a deal to provide the facility in the US state. The US Supreme Court recently shot down a federal law barring individual states outside Nevada and a handful of others from legalising betting on sports such as football, baseball and basketball. New Jersey's legislature passed a law legalising and regulating sports betting late on Thursday. It now goes to the state senate and ultimately to governor, Phil Murphy.

[Click here to read the full article in The Irish Times](#)

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Company renews bid to open a Brockton casino

June 7, 2018

MASSACHUSETTS- (Mark Arsenault, Boston Globe) - Two years after state gambling regulators rejected a Brockton casino proposal backed by Rush Street Gaming, the company is formally asking for its project to be reconsidered. In a lengthy letter dated Wednesday to the Massachusetts Gaming Commission, lawyers for the Chicago-based casino company asserted that much has changed since the commission voted down the Brockton project in April 2016 and said the proposal deserves another look. The company has asked the commission to schedule a public discussion on its request.

[Click here to read the full article in Boston Globe.](#)

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New Jersey Legislature OKs Bill to Legalize Sports Betting

June 7, 2018

TRENTON, N.J.- (AP) - New Jersey's casinos and racetracks are waiting for the starter's gun to begin offering sports betting now that the state Legislature has approved a bill to legalize it. All eyes were on Gov. Phil Murphy on Thursday, immediately after the state Assembly and Senate unanimously passed a bill to allow sports betting three weeks after winning a U.S. Supreme Court case that cleared the way for them and all other states to do so.

[Click here to read the full article in Associated Press](#)

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Jittery Casino Investors Weigh Risks of Macau Currency Crackdown

June 6, 2018

MACAU- (Daniela Wei, Bloomberg) - Signs of a renewed crackdown by Macau to stem currency outflows are fueling investor jitters over casino stocks in the world's biggest gambling hub. An index of Macau casino operators slumped Thursday after the Macau Monetary Authority said late Wednesday that money

exchange and remittance services by shops or individuals other than banks, the postal savings office, money changers and remittance companies are illegal. It also called on banks to monitor merchants using credit card machines from conducting illegal activities.

[Click here to read the full article in Bloomberg](#)

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UK betting firms gamble on US after sports wager ruling

June 5, 2018

UNITED KINGDOM- (Natalie Sherman, BBC News) - It's high stakes for UK firms as sports betting starts to spread in America. From Tuesday, new rules on betting came into effect in Delaware, a tiny east coast state about two hours from Washington. Neighbouring New Jersey could start accepting sports bets as early as Friday. The changes are the first in what could become a wave of legalisation after the Supreme Court last month cleared the way for states to allow sports betting.

[Click here to read the full article in BBC News](#)

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Delaware first state to offer sports betting since Supreme Court ruling

June 5, 2018

DOVER, Del. - (Darren Rovell, ESPN News) - For the first time since the Supreme Court overturned a federal ban, a state has launched sports betting. At 1:30 p.m. ET on Tuesday, Delaware ushered in a new era as Gov. John Carney placed the first bet, wagering \$10 on the Philadelphia Phillies to beat the Chicago Cubs. It was New Jersey's case, which sought to strike down the Professional and Amateur Sports Protection Act of 1992, that the Supreme Court ruled in favor of last month, opening the floodgates for states to administer their own sports gambling operations.

[Click here to read the full article in ESPN News](#)

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Ocean Resort Casino Seeks a License from NY Regulators, But When?

June 4, 2018

ATLANTIC CITY- (Grant Lucas, Play NJ) - Ocean Resort Casino is on the doorstep of clearing its biggest hurdle. As the June 28 grand opening of the incoming Atlantic City casino draws near, Ocean Resort is still without a casino license. The process of changing that status could begin Wednesday.

[Click here to read the full article in Play NJ](#)

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